



**STATE OF TENNESSEE  
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**December 21, 2001**

## **Investor Update**

Moody's Investors Service placed the State of Tennessee's general obligation debt on negative outlook as of December 19, 2001,

Moody's Investors Service downgraded the Tennessee State School Bond Authority's long-term debt to Aa3 as of December 19, 2001.

### **Further Updates**

If you did not receive this notice by email and would like to have your name placed on our Investor Update mailing list, or should you have additional questions, please email or mail your request to:

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